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BRITISH INFORMATION SERVICES

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REFERENCE DIVISION

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Supplement to
I.D. 729 (Revised)

UNITED KINGDOM INCOME TAX

Change Announced in Budget of October 26, 1955

DISTRIBUTED PROFITS TAX ON CORPORATIONS

Increased from $22\frac{1}{2}$ per cent to $27\frac{1}{2}$ per cent as from November 1st., 1955. The rates of tax (income tax and profits taxes) paid by a corporation now range from 45 per cent (unchanged) to 61.67 per cent (59.2 per cent previously), according to the proportion of profits distributed. For details see pages 5-6 of I.D. 729.

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New York Offices, 30 Rockefeller Plaza, New York 20, N. Y. Telephone: Circle 6-5100
Chicago 11, 720 N. Michigan Ave. • Washington 5, D. C., 903, National Press Building; San Francisco 4, 310 Sansome St.
Los Angeles 13, 448 South Hill St.

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